

Message Text

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12

ACTION EB-07

INFO OCT-01 NEA-10 ISO-00 COME-00 TRSE-00 CIAE-00 INR-07

NSAE-00 L-03 /028 W

----- 038818

R 281023Z APR 76

FM AMEMBASSY ISLAMABAD

TO AMCONSUL KARACHI

INFO SECSTATE WASHC 5250

UNCLAS ISLAMABAD 4255

E.O. 11652: N/A

TAGS: EFIN

SUBJ: ALICO AND STATE LIFE

REF: ISLAMABAD 0323; SCHAFER/VAZ MEMCON 3/31/76

1. LAST MONTH, E.M. VAZ, LOCAL REPRESENTATIVE OF ALICO, CALLED ON EMBASSY TO ASK WHETHER WE HAD HEARD ANYTHING ABOUT THE PROPOSAL MADE LAST OCTOBER BY ALICO CHAIRMAN GREENBERG FOR SOME KIND OF COOPERATIVE ARRANGEMENT BETWEEN ALICO AND STATE LIFE INSURANCE CORP. LAST NIGHT AT BICENTENNIAL RECEPTION EMBOFFASKED COMMERCE SECRETARY EJAZ NAIK WHETHER THERE HAD BEEN ANY FURTHER DEVELOPMENTS IN THIS CASE. NAIK SAID THAT HE KNEW STATE LIFE CHAIRMAN QUARAISHI HAD PREPARED A REPORT ON GREENBERG'S PROPOSAL, BUT HE HAD NOT HEARD ANYTHING ABOUT THE REPORT. HIS IMPRESSION WAS THAT THE MAIN STUMBLING BLOCK TO A COOPERATIVE ARRANGEMENT WOULD PROBABLY BE THE FEE, SINCE STATE LIFE WAS FACING FINANCIAL DIFFICULTIES. NAIK OFFERED TO LET THE EMBASSY KNOW IF HE DID HEAR ANYTHING FURTHER ABOUT THE PROPOSAL.

2. COULD YOU PLEASE CALL MR. VAZ, TELL HIM THAT THE EMBASSY HAS INQUIRED ABOUT THE STATUS OF THE ALICO PROPOSAL AS HE REQUESTED, AND PASS ON TO HIM NAIK'S RESPONSE.

BYROADE

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Margaret P. Grafeld
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